

Date: 30<sup>th</sup> May, 2022

To, <b>BSE Ltd.</b> Pheroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001  <b>Scrip Code: 523369</b>	To, <b>National Stock Exchange of India Ltd</b> Exchange Plaza, 5th Floor, Plot No. C-1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai- 400 051  <b>Scrip Code: DCMSRIND</b>
---	---

**Subject: Submission of Audited Financial Statements – (Standalone & Consolidated) for the quarter and year ended 31.03.2022**

Dear Sir,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, it is to inform that:

- The Board of Directors, on the recommendation of the Audit Committee, has approved the Audited Financial Results (standalone and consolidated) of the Company for the quarter and year ended 31<sup>st</sup> March, 2022 (copy attached in the prescribed format).
- The reports of the Auditors on the financial statements are also attached.
- A declaration from the Director Finance & CFO as required under SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016 to the effect that the Auditors' Reports are with unmodified opinion is also attached.
- The Board recommended a final dividend of Rs.0.50 per share (25%) on the equity shares of the face value of Rs.2 each for the financial year ended 31.03.2022. With the interim dividend already paid in March 2022, the total dividend for the year is 75%.

The meeting of the Board of Directors of the Company commenced at 12.30 PM and concluded at 2.30 PM.

You are requested kindly to take the above information on record.

Thanking you,

Yours faithfully,



(Y.D.Gupta)

Company Secretary & Compliance Officer

FCS: 3405

## DECLARATION

In terms of the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s. B S R & Co., LLP, Chartered Accountants, (Firm Regn.No.101248 W/W 100022), Gurugram, the Statutory Auditors of the Company have given the Audit Reports with unmodified opinion on the financial results of the Company for the period ended 31<sup>st</sup> March, 2022 (both standalone and consolidated).

For DCM Shriram Industries Ltd.



**(Vineet Manaktala)**  
**Director Finance &**  
**Chief Financial Officer**  
DIN – 09145644

Dated: 30.05.2022

Place: New Delhi

# B S R & Co. LLP

Chartered Accountants

Building No.10,12th Floor, Tower-C,  
DLF Cyber City, Phase-II,  
Gurugram – 122 002, India

Telephone: +91 124 719 1000  
Fax: +91 124 235 8613

## Independent Auditor's Report

**To the Board of Directors of DCM Shriram Industries Limited**

**Report on the audit of the Standalone Annual Financial Results**

### Opinion

We have audited the accompanying standalone annual financial results of DCM Shriram Industries Limited (hereinafter referred to as the "Company") for the year ended 31 March 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2022.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

### Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

## Independent Auditor's Report (Continued)

### DCM Shriram Industries Limited

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

6. 

**Independent Auditor's Report (Continued)**

**DCM Shriram Industries Limited**


**Other Matter(s)**

- a. The standalone annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to a limited review by us and on which we had issued modified conclusion with respect to the accounting treatment for off season expenses, though such accounting treatment followed for earlier quarters and upto 31 December 2021 does not impact the annual results for the year ended 31 March 2022, as such expenses are fully absorbed in cost of sugar produced during the year.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.: 101248W/W-100022

  
Kaushal Kishore

Partner

Membership No.: 090075

UDIN: 22090075AJWLAA7214

New Delhi

30 May 2022





# B S R & Co. LLP

Chartered Accountants

Building No.10,12th Floor, Tower-C,  
DLF Cyber City, Phase-II,  
Gurugram – 122 002, India

Telephone: +91 124 719 1000  
Fax: +91 124 235 8613

## Independent Auditor's Report

To the Board of Directors of DCM Shriram Industries Limited

Report on the audit of the Consolidated Annual Financial Results

### Opinion

We have audited the accompanying consolidated annual financial results of DCM Shriram Industries Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), and its associate for the year ended 31 March 2022, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries and an associate, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entities
  1. Daurala Foods & Beverages Private Limited - Subsidiary
  2. DCM Shriram Fine Chemicals Limited - Subsidiary
  3. DCM Hyundai Limited - Associate
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2022.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group, and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of reports of the other auditors referred to in sub paragraph no. "a" of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

### Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group including its associate in accordance with the recognition and measurement principles laid down in Indian Accounting

## Independent Auditor's Report (Continued)

### DCM Shriram Industries Limited

Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate is responsible for overseeing the financial reporting process of each company.

#### Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the

B. d.

**Independent Auditor's Report (Continued)**

**DCM Shriram Industries Limited**

underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its associate to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial results of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph no. "a" of the "Other Matter" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

**Other Matter(s)**

- a. The consolidated annual financial results include the audited financial results of two subsidiaries, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 3,570.97 Lakhs as at 31 March 2022, total revenue (before consolidation adjustments) of Rs. 57.53 Lakhs and total net profit after tax (before consolidation adjustments) of Rs. 16.20 Lakhs and net cash outflows (before consolidation adjustments) of Rs 5.59 Lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by the independent auditors. The consolidated annual financial results also include the Group's share of total net profit after tax of Rs. 43.45 Lakhs for the year ended 31 March 2022, as considered in the consolidated annual financial results, in respect of an associate whose financial statements have been audited by the independent auditors. The independent auditor's reports on financial statements of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

*Handwritten signature*

*Handwritten mark*



**Independent Auditor's Report (Continued)**

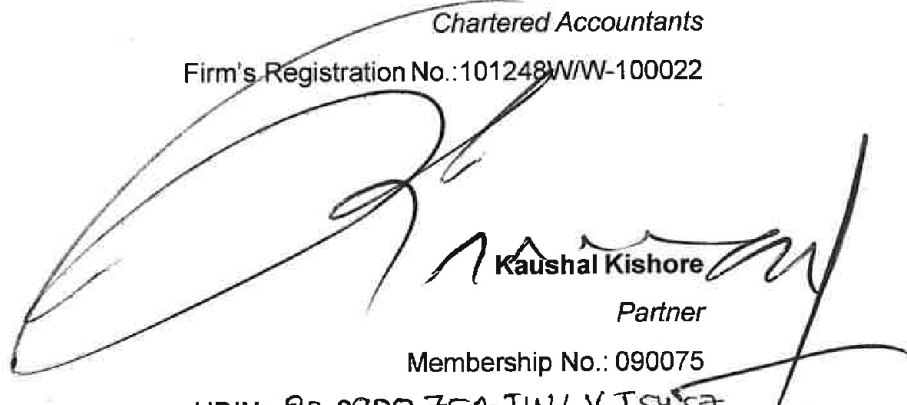
**DCM Shriram Industries Limited**

- b. The consolidated annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to a limited review by us and on which we had issued modified conclusion with respect to the accounting treatment for off season expenses, though such accounting treatment followed for earlier quarters and upto 31 December 2021 does not impact the annual results for the year ended 31 March 2022, as such expenses are fully absorbed in cost of sugar produced during the year.

**For B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.: 101248W/W-100022



**Kaushal Kishore**

*Partner*

Membership No.: 090075

UDIN: 22090075AJWLVJS457

New Delhi

30 May 2022



**STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2022**

S.No.	PARTICULARS	Standalone					Consolidated					(₹ Lakhs)
		Quarter ended		Year ended			Quarter ended		Year ended			
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)	
1.	<b>Revenue</b>											
	Gross sales	64,772	50,417	48,677	2,08,506	1,87,042	64,772	50,417	48,677	2,08,506	1,87,042	
	Other operating income	621	1,527	2,890	3,806	7,258	621	1,527	2,890	3,806	7,258	
	Revenue from operations	65,393	51,944	51,567	2,12,312	1,94,300	65,393	51,944	51,567	2,12,312	1,94,300	
	Other income	361	1,014	685	2,276	1,641	376	1,029	703	2,334	1,719	
	<b>Total (1)</b>	65,754	52,958	52,252	2,14,588	1,95,941	65,769	52,973	52,270	2,14,646	1,96,019	
2.	<b>Expenses</b>											
	a) Cost of materials consumed	42,616	33,227	40,495	1,17,861	1,06,843	42,616	33,227	40,495	1,17,861	1,06,843	
	b) Purchases of stock-in-trade	4,639	5,470	4,128	19,480	14,757	4,639	5,470	4,128	19,480	14,757	
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,566)	(6,595)	(12,170)	(67)	8,579	(1,565)	(6,595)	(12,170)	(67)	8,579	
	d) Employee benefits expense	3,991	4,443	4,338	16,522	14,746	3,990	4,443	4,338	16,522	14,746	
	e) Finance costs	987	784	1,018	4,021	3,974	987	784	1,018	4,021	3,974	
	f) Depreciation and amortisation expense	895	845	717	3,275	2,916	895	845	717	3,275	2,916	
	g) Other expenses	12,058	11,359	10,519	44,295	34,128	12,061	11,383	10,519	44,322	34,128	
	<b>Total (2)</b>	63,620	49,533	49,045	2,05,387	1,85,943	63,623	49,557	49,045	2,05,414	1,85,943	
3.	Profit before tax and share in profit/(loss) of the associate	(1 – 2)	2,134	3,425	3,207	9,201	9,998	2,146	3,416	3,225	9,232	10,076
4.	Share of profit / (loss) of the associate (Net of tax)	-	-	-	-	-	(13)	17	(229)	43	(215)	
5.	Profit before tax	(3 + 4)	2,134	3,425	3,207	9,201	9,998	2,133	3,433	2,996	9,275	9,861
6.	Tax expense		512	1,007	1,088	2,628	3,410	513	1,014	1,045	2,651	3,386
7.	Net profit for the period/year	(5 – 6)	1,622	2,418	2,119	6,573	6,588	1,620	2,419	1,951	6,624	6,475
8.	Other comprehensive income / (loss) [OCI]											
	A (i) items that will not be reclassified to profit or loss	79	67	636	280	198	79	67	636	280	198	
	(ii) income tax relating to items that will not be reclassified to profit or loss	(27)	(23)	(222)	(98)	(69)	(28)	(23)	(222)	(98)	(69)	
	(iii) share in OCI / (loss) of associate (net of tax)	-	-	-	-	-	(1)	(1)	(2)	3	(1)	
	B (i) items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	
	<b>Total other comprehensive income/(loss) for the period/year</b>	(A+B)	52	44	414	182	129	50	43	412	185	128
9.	<b>Total comprehensive income/(loss) (after tax)</b>	(7 + 8)	1,674	2,462	2,533	6,755	6,717	1,670	2,462	2,363	6,809	6,603
10.	Net Profit for the period attributable to:											
	(a) Owners of the Company		1,622	2,418	2,119	6,573	6,588	1,620	2,419	1,951	6,624	6,475
	(b) Non controlling interest		-	-	-	-	-	-	-	-	-	-
11.	Other comprehensive income/ (loss) for the period attributable to:											
	(a) Owners of the Company		52	44	414	182	129	50	43	412	185	128
	(b) Non controlling interest		-	-	-	-	-	-	-	-	-	-
12.	Total comprehensive income for the period											
	(a) Owners of the Company	{10(a) + 11(a)}	1,674	2,462	2,533	6,755	6,717	1,670	2,462	2,363	6,809	6,603
	(b) Non controlling interest	{10(b) + 11(b)}	-	-	-	-	-	-	-	-	-	-
13.	Paid-up equity share capital (Face value ₹ 2 per equity share, refer note 3)		1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740
14.	Other equity					63,698	58,247				65,452	59,948
15.	Basic and diluted earnings per share (₹) (Not annualised) (Refer note 3)		1.86	2.78	2.44	7.56	7.57	1.86	2.78	2.24	7.61	7.44

Place : New Delhi  
Date : 30 May 2022

**ALOK BANSIDHAR SHRIRAM**  
Digitally signed by  
ALOK BANSIDHAR  
SHRIRAM  
Date: 2022.05.30  
13:37:09 +05'30'

# DCM SHRIRAM INDUSTRIES LIMITED

## Segmentwise Revenue, Results, Assets and Liabilities

(₹ Lakhs)

S.No.	PARTICULARS	Standalone					Consolidated				
		Quarter ended			Year ended		Quarter ended			Year ended	
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1.	<b>Segment Revenue</b>										
	(a) Sugar *	40,948	33,607	30,119	1,29,814	1,21,942	40,948	33,607	30,119	1,29,814	1,21,942
	(b) Industrial fibres and related products	14,175	8,932	10,739	44,196	33,746	14,175	8,932	10,739	44,196	33,746
	(c) Chemicals	10,270	9,405	10,709	38,302	38,612	10,270	9,405	10,709	38,302	38,612
	<b>Total</b>	65,393	51,944	51,567	2,12,312	1,94,300	65,393	51,944	51,567	2,12,312	1,94,300
	(d) Less : Inter segment revenue	-	-	-	-	-	-	-	-	-	-
	<b>Income from operations</b>	65,393	51,944	51,567	2,12,312	1,94,300	65,393	51,944	51,567	2,12,312	1,94,300
2.	<b>Segment Results</b>										
	<b>Profit before tax &amp; finance costs</b>										
	(a) Sugar *	1,193	3,174	3,047	7,970	7,638	1,193	3,174	3,047	7,970	7,638
	(b) Industrial fibres and related products	1,529	786	1,610	4,543	3,066	1,529	786	1,610	4,543	3,066
	(c) Chemicals	1,336	799	1,331	3,851	6,662	1,336	799	1,331	3,851	6,662
	<b>Total</b>	4,058	4,759	5,988	16,364	17,366	4,058	4,759	5,988	16,364	17,366
	(d) Less : i) Finance costs	987	784	1,018	4,021	3,974	987	784	1,018	4,021	3,974
	ii) Other unallocable expenditure net of unallocable income	937	550	1,763	3,142	3,394	925	559	1,745	3,111	3,316
	<b>Profit before tax and share in profit of associate</b>	2,134	3,425	3,207	9,201	9,998	2,146	3,416	3,225	9,232	10,076
3.	<b>Assets</b>										
	<b>Segment Assets</b>										
	(a) Sugar *	1,00,708	94,083	95,475	1,00,708	95,475	1,00,708	94,083	95,475	1,00,708	95,475
	(b) Industrial fibers and related products	41,485	38,458	36,656	41,485	36,656	41,485	38,458	36,656	41,485	36,656
	(c) Chemicals	23,460	22,991	19,966	23,460	19,966	23,460	22,991	19,966	23,460	19,966
	<b>Total Segment Assets</b>	1,65,653	1,55,532	1,52,097	1,65,653	1,52,097	1,65,653	1,55,532	1,52,097	1,65,653	1,52,097
	<b>Unallocated Assets</b>	9,700	7,666	14,103	9,700	14,103	12,271	9,618	15,982	12,271	15,982
	<b>Total Assets</b>	1,75,353	1,63,198	1,66,200	1,75,353	1,66,200	1,77,924	1,65,150	1,68,079	1,77,924	1,68,079
4.	<b>Liabilities</b>										
	<b>Segment Liabilities</b>										
	(a) Sugar *	30,986	30,042	35,144	30,986	35,144	30,986	30,042	35,144	30,986	35,144
	(b) Industrial fibres and related products	11,010	10,253	9,835	11,010	9,835	11,010	10,253	9,835	11,010	9,835
	(c) Chemicals	6,047	5,203	5,805	6,047	5,805	6,047	5,203	5,805	6,047	5,805
	<b>Total Segment Liabilities</b>	48,043	45,498	50,784	48,043	50,784	48,043	45,498	50,784	48,043	50,784
	<b>Unallocated Liabilities</b>	61,872	53,067	55,429	61,872	55,429	62,689	53,262	55,608	62,689	55,608
	(a) Borrowings	54,389	45,976	48,714	54,389	48,714	54,999	45,976	48,714	54,999	48,714
	(b) Others	7,483	7,091	6,715	7,483	6,715	7,690	7,286	6,894	7,690	6,894
	<b>Total Liabilities</b>	1,09,915	98,565	1,06,213	1,09,915	1,06,213	1,10,732	98,760	1,06,392	1,10,732	1,06,392

\* Comprising sugar, power and alcohol.

**ALOK  
BANSIDHA  
R SHRIRAM**

Digitally signed by  
ALOK BANSIDHAR  
SHRIRAM  
Date: 2022.05.30  
13:37:31 +05'30'

**Notes :**

- 1 The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the financial year.
- 2 Consequent to sub-division of the face value of the equity shares in the Company from ₹ 10 per share to 5 equity shares of ₹ 2 per share and commencement of trading in the sub-divided shares on 8 October 2021, earnings per share have been computed/restated for all the periods presented.
- 3 The figures of the previous year/periods have been regrouped/reclassified wherever necessary to comply with amendments in Schedule III of the Companies Act, 2013.
- 4 The Board has recommended a final dividend of ₹ 0.5 per equity share (25% of face value of Rs 2 per share) aggregating to ₹ 435 lakhs subject to approval of shareholders at the ensuing Annual General Meeting. An interim dividend of Re 1 per equity share (50% ) was paid during the year, aggregating to ₹ 870 lakhs, thereby making the total dividend of ₹ 1.5 per equity share (31 March 2021 ₹ 7.5 per equity share of nominal value of ₹ 10 per share) aggregating to ₹ 1305 lakhs.
- 5 Proceedings in a petition challenging the preferential issue of equity warrants by the Company, filed by a shareholder before the Hon'ble Company Law Board (now National Company Law Tribunal), are continuing since November 2007.
- 6 This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, as amended, and other recognized accounting practices and policies to the extent applicable.
- 7 The above financial results have been reviewed by the Audit Committee and then approved by the Board of Directors in its meeting held on 30 May 2022. The above financial results are available on the Company's website [www.dcmsr.com](http://www.dcmsr.com) and also on [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com).
- 8 The Statutory Auditors have audited the above results and have issued an unmodified opinion.

**For and on behalf of the Board**

ALOK BANSIDHAR  
SHRIRAM

Digitally signed by ALOK  
BANSIDHAR SHRIRAM  
Date: 2022.05.30 13:37:46  
+05'30'

**ALOK B. SHRIRAM**  
**Sr. Managing Director & CEO**  
**DIN : 00203808**

**Place : New Delhi**  
**Date : 30 May 2022**

# DCM SHRIRAM INDUSTRIES LIMITED

## STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2022

(₹ Lakhs)

S.No.	Particulars	Standalone		Consolidated	
		As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)	As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)
<b>A.</b>	<b>ASSETS</b>				
<b>1.</b>	<b>NON-CURRENT ASSETS</b>				
	(a) Property, plant and equipment	54,540	47,464	56,530	47,417
	(b) Capital work in progress	3,256	2,353	3,257	2,353
	(c) Right-of-use-assets	1,550	2,002	1,550	2,002
	(d) Intangible assets	324	99	324	99
	(e) Intangible assets under development	-	61	-	61
	(f) Equity accounted investees	-	-	1,356	1,310
	(g) Financial assets				
	(i) Investments	2,466	613	180	-
	(ii) Loans	50	33	50	33
	(iii) Other financial assets	476	593	476	593
	(h) Income tax assets (net)	1,600	1,728	1,605	1,730
	(i) Other non-current assets	222	756	452	756
	<b>Total non-current assets</b>	<b>64,484</b>	<b>55,702</b>	<b>65,780</b>	<b>56,354</b>
<b>2.</b>	<b>CURRENT ASSETS</b>				
	(a) Inventories	63,270	66,032	63,270	66,032
	(b) Financial assets				
	(i) Investments	991	4,770	991	4,770
	(ii) Trade receivables	25,495	19,676	25,495	19,676
	(iii) Cash and cash equivalents	829	1,986	842	2,005
	(iv) Other bank balances	655	1,216	1,885	2,394
	(v) Loans	6	54	6	54
	(vi) Other financial assets	15,901	13,335	15,928	13,361
	(c) Other current assets	3,722	3,429	3,727	3,434
	<b>Total current assets</b>	<b>1,10,869</b>	<b>1,10,498</b>	<b>1,12,144</b>	<b>1,11,726</b>
	<b>TOTAL ASSETS</b>	<b>1,75,353</b>	<b>1,66,200</b>	<b>1,77,924</b>	<b>1,68,080</b>
<b>B.</b>	<b>EQUITY &amp; LIABILITIES</b>				
<b>1.</b>	<b>EQUITY</b>				
	(a) Equity share capital	1,740	1,740	1,740	1,740
	(b) Other equity	63,698	58,247	65,452	59,948
	<b>Total equity attributable to equity shareholders</b>	<b>65,438</b>	<b>59,987</b>	<b>67,192</b>	<b>61,688</b>
	<b>Total equity</b>	<b>65,438</b>	<b>59,987</b>	<b>67,192</b>	<b>61,688</b>
<b>2.</b>	<b>LIABILITIES</b>				
	<b>Non-current liabilities</b>				
	(a) Financial liabilities				
	(i) Borrowings	12,901	11,507	13,207	11,507
	(ii) Lease Liabilities	1,326	1,774	1,326	1,774
	(iii) Other financial liabilities	94	102	94	102
	(b) Provisions	1,215	1,278	1,215	1,278
	(c) Deferred tax liabilities (Net)	3,977	2,810	4,169	2,988
	(d) Other non-current liabilities	51	53	51	53
	<b>Total non-current liabilities</b>	<b>19,564</b>	<b>17,524</b>	<b>20,062</b>	<b>17,702</b>
	<b>Current liabilities</b>				
	(a) Financial liabilities				
	(i) Borrowings	41,319	37,087	41,624	37,087
	(ii) Lease liabilities	451	399	451	399
	(iii) Trade payables				
	- Total outstanding dues of Micro and Small Enterprises	1,264	778	1,264	778
	- Total outstanding dues of other than Micro and Small Enterprises	25,325	33,413	25,326	33,414
	(iv) Other financial liabilities	3,237	2,424	3,237	2,424
	(b) Other current liabilities	2,369	3,401	2,382	3,401
	(c) Provisions	16,386	11,187	16,386	11,187
	<b>Total current liabilities</b>	<b>90,351</b>	<b>88,689</b>	<b>90,670</b>	<b>88,690</b>
	<b>Total liabilities</b>	<b>1,09,915</b>	<b>1,06,213</b>	<b>1,10,732</b>	<b>1,06,392</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,75,353</b>	<b>1,66,200</b>	<b>1,77,924</b>	<b>1,68,080</b>

ALOK BANSIDHAR  
SHRIRAM

Digitally signed by ALOK  
BANSIDHAR SHRIRAM  
Date: 2022.05.30 13:38:07 +05'30'



# DCM SHRIRAM INDUSTRIES LIMITED

## Statement of Cash flows for the year ended 31 March 2022

(₹ Lakhs)

	Standalone		Consolidated	
	Year ended		Year ended	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
	(Audited)	(Audited)	(Audited)	(Audited)
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Profit before tax	9,201	9,998	9,275	9,861
Adjustments for :				
Depreciation and amortisation	3,275	2,916	3,275	2,916
Finance costs	4,021	3,974	4,021	3,974
Interest income	(46)	(70)	(103)	(149)
Interest received against subvention	(300)	(456)	(300)	(456)
Provisions/liabilities no longer required, written back	(604)	(272)	(604)	(273)
(Profit)/Loss on sale of property, plant and equipment / discarded assets (net)	(169)	20	(169)	20
Profit on sale of current investments	(27)	(29)	(27)	(29)
Share of profit of equity accounted investees (net of tax)	-	-	(43)	215
Bad debts & advances written off	-	25	-	25
Net change in fair value of financial assets measured at fair value through profit or loss	(26)	(83)	(26)	(83)
Operating profit before changes in assets and liabilities	15,325	16,023	15,299	16,021
Changes in operating assets and liabilities				
(Decrease) / Increase in trade payables	(7,487)	7,091	(7,487)	7,091
Increase / (Decrease) in financial liabilities	1,191	(2)	1,191	(2)
Increase in other liabilities & provisions	4,381	3,037	4,394	3,036
(Increase) in trade receivables	(5,819)	(1,244)	(5,819)	(1,244)
Decrease in inventories	2,762	242	2,762	242
(Increase) / Decrease in financial assets	(2,412)	364	(2,412)	364
(Increase) in other assets	(352)	(1,070)	(583)	(1,069)
Cash generated from operations	7,589	24,441	7,345	24,439
Income tax paid (Net)	(1,431)	(1,913)	(1,442)	(1,924)
Net cash from operating activities ( A )	6,158	22,528	5,903	22,515
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Capital expenditure on acquisition of items of property, plant and equipments and intangible assets	(12,069)	(5,703)	(13,478)	(5,703)
Proceeds from sale of property, plant and equipments	1,615	92	1,615	92
Purchase of current investments	(200)	(7,109)	(200)	(7,109)
Proceeds from sale of long term non trade investments	490	-	490	-
Advance to wholly owned subsidiary for Share Capital	(1,671)	-	-	-
Proceeds from sale of current investments	4,033	3,612	4,033	3,612
Investment in equity shares - non current	(181)	-	(181)	-
Changes in other bank balances	561	(823)	509	(1,067)
Interest received	39	65	97	161
Inter Corporate deposits received back/(given)	-	-	-	175
Net cash used in investing activities ( B )	(7,383)	(9,866)	(7,115)	(9,839)
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds from long term borrowings	9,025	1,566	9,025	1,566
Repayment of long term borrowings	(7,129)	(6,470)	(7,129)	(6,470)
(Repayments) / Proceeds from short term borrowings (net)	3,712	(5,351)	3,712	(5,351)
Repayments of lease liabilities	(401)	(384)	(401)	(384)
Finance costs paid (Net of subvention)	(3,833)	(3,529)	(3,852)	(3,529)
Dividend paid	(1,306)	(866)	(1,306)	(866)
Net cash from/(used in) financing activities ( C )	68	(15,034)	49	(15,034)
Net (Decrease) in cash and cash equivalents (A+B+C)	(1,157)	(2,372)	(1,163)	(2,358)
Cash and cash equivalents at the beginning of the year	1,986	4,358	2,005	4,363
Cash and cash equivalents at the end of the year	829	1,986	842	2,005
Component of cash and cash equivalents				
Balances with scheduled banks:				
- Current accounts	684	1,956	697	1,975
- Deposit with original maturity of less than three months	126	18	126	18
- Cash in hand	19	12	19	12
Cash and cash equivalents at the close of the year	829	1,986	842	2,005

**DCM SHRIRAM INDUSTRIES LIMITED**

**CIN : L74899DL1989PLC035140**

Kanchenjunga Building, 18, Barakhamba Road, New Delhi - 110 001

TEL. : 011-43745000, E-mail : [dcil@dcmsr.com](mailto:dcil@dcmsr.com), Website : [www.dcmsr.com](http://www.dcmsr.com)

**STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2022**

S. No.	PARTICULARS	Standalone					Consolidated					(₹ Lakhs)
		Quarter ended		Year ended			Quarter ended		Year ended			
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)	
1.	Total income from operations	65,754	52,958	52,252	2,14,588	1,95,941	65,769	52,973	52,270	2,14,646	1,96,019	
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	2,134	3,425	3,207	9,201	9,998	2,133	3,433	2,996	9,275	9,861	
3.	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	2,134	3,425	3,207	9,201	9,998	2,133	3,433	2,996	9,275	9,861	
4.	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	1,622	2,418	2,119	6,573	6,588	1,620	2,419	1,951	6,624	6,475	
5.	Total Comprehensive Income {Comprising net profit / (loss) & Other Comprehensive Income/(Loss) after tax}	1,674	2,462	2,533	6,755	6,717	1,670	2,462	2,363	6,809	6,603	
6.	Equity Share Capital	1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740	
7.	Other Equity	-	-	-	63,698	58,247	-	-	-	65,452	59,948	
8.	Basic and diluted earnings per share (₹) (Not annualised) (Refer note 3)	1.86	2.78	2.44	7.56	7.57	1.86	2.78	2.24	7.61	7.44	

**Notes:**

- The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the financial year.
- Consequent to sub-division of the face value of the equity shares in the Company from ₹ 10 per share to 5 equity shares of ₹ 2 per share and commencement of trading in the sub-divided shares on 8 October 2021, earnings per share have been computed/restated for all the periods presented.
- The figures of the previous year/periods have been regrouped/reclassified wherever necessary to comply with amendments in Schedule III of the Companies Act, 2013.
- The Board has recommended a final dividend of ₹ 0.5 per equity share (25% of face value of Rs 2 per share) aggregating to ₹ 435 lakhs subject to approval of shareholders at the ensuing Annual General Meeting. An interim dividend of Re 1 per equity share (50%) was paid during the year, aggregating to ₹ 870 lakhs, thereby making the total dividend of ₹ 1.5 per equity share (31 March 2021 ₹ 7.5 per equity share of nominal value of ₹ 10 per share) aggregating to ₹ 1305 lakhs.
- Proceedings in a petition challenging the preferential issue of equity warrants by the Company, filed by a shareholder before the Hon'ble Company Law Board (now National Company Law Tribunal), are continuing since November 2007.
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, as amended, and other recognized accounting practices and policies to the extent applicable.
- The above financial results have been reviewed by the Audit Committee and then approved by the Board of Directors in its meeting held on 30 May 2022. The above financial results are available on the Company's website [www.dcmsr.com](http://www.dcmsr.com) and also on [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com).
- The Statutory Auditors have audited the above results and have issued an unmodified opinion.

**For and on behalf of the Board**

ALOK BANSIDHAR SHRIRAM  
Digitally signed by ALOK BANSIDHAR SHRIRAM  
Date: 2022.05.30 13:38:49 +05'30'

**ALOK B. SHRIRAM**  
**Sr. Managing Director & CEO**  
**DIN : 00203808**

**Place : New Delhi**

**Date : 30 May 2022**